



# **NEWS RELEASE**

CALIFORNIA STATE TREASURER PHILIP ANGELIDES

## **FOR IMMEDIATE RELEASE**

November 16, 2000

### **TREASURER PHILIP ANGELIDES SELLS \$51,445,000 IN BONDS FOR THE STATE PUBLIC WORKS BOARD**

**SACRAMENTO, CA** – State Treasurer Philip Angelides sold \$51,445,000 in lease revenue bonds for the California State Public Works Board yesterday.

The sale included \$11,805,000 in bonds for the California Highway Patrol to acquire offices in the East Los Angeles area and the San Geronio Pass area; \$27,480,000 for the Department of Justice to rebuild forensic laboratories in the cities of Riverside and Ripon; and, \$12,160,000 for the Department of General Services to acquire a parking garage in Sacramento.

The bonds were sold in a negotiated sale at a true interest cost of 5.005 percent by a team of underwriters led by Dain Rauscher, Inc. Co-managers included Banc of America Securities, LLC; eBondTrade; E. J. De La Rosa & Co. Inc.; Estrada Hinojosa & Company, Inc.; Fleet Securities, Inc; Lehman Brothers; Redwood Securities Group, Inc.; Samuel A. Ramirez & Company, Inc.; and Sutter Securities Inc. Arter & Hadden served as lead bond counsel with the Law Office of Pamela S. Jue serving as co-bond counsel and Mallory & Associates serving as disclosure counsel. Leifer Capital provided pricing advisor services.

The bonds were rated A+ by Fitch, Aa3 by Moody's Investors Service, and AA- by Standard & Poor's.

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